CLOSING PRICES.

Redmond & Co. BANKERS.

ISSUE Letters of Credit Available in all parts of the world 4 WALL ST., New York.

Vermilye & Co BANKERS, NEW YORK, BOSTON, BALTIMORE.

United Railways of St. Louis 5% Collateral Trust Notes. TOBEY & HIRK, 25 Broad St.

DIVIDENDS AND INTEREST. THE DELAWARE & HUDSON COMPANY.

New York, Aug. 31, 1904.

A quarterly dividend of ONE AND THREEOUARTERS (134%) PER CENT. on the capital
stock of this Company will be paid at the office
of the Company, 21 Cortiandt Street, in this city,
on and after Thursday, September 15, 1904. The
transfer books will be closed from the close of
bushess to day until the morning of Priday,
September 16, 1904.

By order of the Board of Managers.

CHARLES A. WALKER, Treasurer.

MANHATTAN RAILWAY COMPANY. nterborough Rapid Transit Company, Lessee. MANHATTAN RAILWAY COMPANT.
Interborough Rapid Transit Company, Lessee.
Eighty-second Quarterly Dividend.
No. 196 Broadway, New York, Sentember 7, 1904.
A quarterly dividend of one and one-half per cent. on the Capital Stock of the Manhattan Railway Company will be paid on and after October 1st, 1904, to stockholders of record at the closing of the transfer books on Friday. September 18th. at 30 clock P. M. The transfer books will be re-opened on Wednesday, October 28th, at 10 o'clock A. M. D. W. McWILLIAMS, Treasurer.

Consecutive Dividend No. 40.

The Board of Directors of the Safety Car Heating and Lighting Company have this day declared the regular 2 per cent. dividend on the outstanding capital stock of the company, payable Oct. 1st. Transfer Books close Sept. 15th at 3 o'clock P. M., and reopen Oct. 3d.

C. H. WARDWELL, Sec'y and Treas.

Sept. 8th, 1904.

RAILWAY EQUIPMENT CORPORATION.
OMCe, 48 North Sixth Street, Philadelphia.
The SEVENTY-SIXTH MONTHLY DIVIDEND
of ONE AND ONE-HALF PER CENT. has been
declared: also an EXTRA DIVIDEND OF TWO
PER CENT., both payable September 15th, 1904.

JOHN B. KILBURN, Treasurer.

ELECTIONS AND MEETINGS.

THE CHICAGO AND ALTON RAILWAY CO.
Chicago, Ill., September 6th, 1904.
ANNUAL MEETING.
The stockholders of The Chicago and Alton Railway Company are bereby notified that the annual meeting of said company for the election of directors and transaction of such other business as may be presented will be held at the company's office in Chicago, Ill., on Tuesday, the 4th day of October next, at 10:30 colock A. M. The transfer books for both the Common and Preferred Stock will be closed at the close of business hours on Monday, September 12, 1904, and reopen on Oct. 5, 1904.

ALEX MILLAR, Secretary.

ENGINEERS.

H. M. BYLLESBY & CO. ENCINEERS.

Examinations and Reports.
New York Life Building. CHICAGO. ILLINOIS.

BANK REPORTS.

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RESOURCES.	
Loans and discounts Overdrafts, secured and unsecured U. S. bonds to secure ure discounted U. S. bonds to secure U. S. deposits U. S. bonds on hand Premiums on U. S. bonds Bonds, securities, etc. Furniture and fixtures Other real estate owned Dur from pational banks	14,589,455 52 864 94 1,585,000 00 900,000 00 131,500 00 405,800 00 8,125 84 500,000 00
(not reserve agents) \$4.305.748 15 Due from State banks and banksrs 186.391 39 Chricks and other cash items 384.727 13	
House	
banks. 40,000 00 Fractional paper currency, nickels and cents. 10,133 68 Lawful money reserve in	
bank, viz.: 4.052.811 95 Specie. 4.052.811 95 Legal tender notes 727.327 00	11.417.939 51
Redemption fund with U. S. Treasurer 'ā per cent. of circulation: Due from U. S. Treasurer, other than 5 per cent. redemption fund Assets of Central National Bank in	79.250 00 40.000 00
liquidation	1.221,920 22
LIABILITIES.	
Cepital stock peld in	\$2,550,000 00 510,000 00
taxes paid. National bank notes outstanding. Due to other national banks	105.787 63 1.570,100 00
bankers 1.410.235 81	
Dividends unpaid 664 5	
Ject to check	

and savings banks 1.377.41 24 Divilends unpaid 664 51 Individual deposits 8 ib Ject to check 14.373.161 08 Demand certificates of deposit 682.848 55 Cashier's checks 01.55.728 45 United checks 682.848 55 Cashier's checks 01.55.728 45 United States deposits 778.878 87 Deposits of U. S. dis bursing officers 128.191 69 Bonds borrowed 126.228.988 46 Total 831.664.856 07 State of New York. County of New York, 88.11 I. HENRY DIMSE. Cashier of the above statement is true to the best of my knowledge and bellef. Correct—Attest: HENRY DIMSE. Cashier. Correct—Attest: JOHN A. McCalli. Subscribed and sworn to before me this 8th day of September, 1904. WILLIAM V. A. POE. Notary Public.		
and savings banks	1.377,941 24	
Dividends unpaid	664 5	
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tect to check	14.373,161 08	
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Bonds Borrowed		100,000 00
State of New York. Coun- J. HENRY DIMSE. Cash bank. do solemnly swear is true to the best of my Correct—Attest: FIRAN NA JACQUES H	ty of New Y hier of the a that the above knowledge a ENRY DIMSI UMBURG.	ork, ss.: bove named we statement and belief E. Cashler.
Subscribed and sworn t		
	o before me	this 8th day
of Sentember, 1904.	o before me	this 8th day
of September, 1904. W	ILLIAM V.	A. POE.

State of New York, County of New York, County of New York, HENRY DIMSE, Cashier of the about the struct to the best of my knowledge at HENRY DIMSE Correct—Attest: HENRY DIMSE HARN, NAUMBURG, JACQUES HUBER, JOHN A. MCCALL.	bove named e statement nd bellef Cashler.
Subscribed and sworn to before me of September, 1904. WILLIAM V. Nota	A. POE.
REPORT OF THE CONDITION	
GALLATIN NATIONAL BAS	
AT THE CLOSE OF BUSINESS SEE	EW YORK.
AT THE CLOSE OF BUSINESS SET	T. 8. 1904:
AL THE CLOSE OF BUSINESS SET	1. 01 10011
RESOURCES.	
Loans and discounts	\$6.299.070.55
U. S. bonds to secure circulation	1.000,000.00
U. S. bonds to secure U. S. deposits	74,000.00
Bonds, securities, etc.	1.741.858.21
Bongs, securities, etc.	500,000.00
Banking house, furniture and fixtures.	800,000.00
Due from national banks (not reserve	74 760 70
agents)	14:400:10
Due from State banks and bankers	14.285.78
Checks and other cash items	49,026.62
Exchanges for clearing house	0 007 001 07
Exchanges for cleaning house	4.215.00
Notes of other national banks	1.218.00
Fractional paper currency, nickels and	
Lawful money reserve in bank, viz.	137.00
Lawful money reserve in bank, viz.:	i
Specie	
'I amai tender notes 441 807 00	
Poggi tender notes 411/061/00	1.798,469.75
Redemption fund with U. S. Treasurer	E0 000 00
(5% of circulation)	80,000.00
Total LIABILITIES.	\$15,593,878.51
TANTI INTE	610,060,010.01
LIABILITIES.	
Capital stock paid in	\$1,000,000.00
Surplus fund	1,000,000.00

Surplus fund. 1,000,000.00
Undivided profits, less expenses and taxes paid 1,262,745.24
Titional bank notes outstanding 955,397.50
Due to other national banks 1,526,287.50
Due to State banks and bankers 374,109.87
Due to trust companies and savings banks 1,247,137.99
Individual deposits subject to check 4,855,692.21
Demand certificates of deposit 2,8578.50
Certified checks 2,988,600.63
Cashler's checks outstanding 181,601.85
United States deposits 60,000.00
Bonds borrowed 74,000.00 Total. \$15.583.878.51
State of New York, County of New York, 8a:
I. SAMUEL WOOLVERTON, President of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief. SAM'L WOOLVERTON. President.
Subscribed and sworn to before me this 9th day
of September. 1904. H. L. BRAYNARD,
Notary Public, Westohester Co.
Cert. filed in New York Co. Correct-Attest: CHAS. A. PEABODY, Directors.

FINANCIAL AND COMMERCIAL.

To-day's stock market was practically s repetition of that of yesterday. At times during the day business seemed to slacken a little, but these pauses were brief. After such temporary resting spells the activity of the buying and selling was resumed with undiminished vigor, and the peculiar characteristics that have for over three months past marked the movement in prices were again presented. As has been the case in general throughout the week the stocks of the leading transcontinental railway lines to-day were more hesitant in the advance than others, and the buying of railway shares was most effective in the Reading, Erie, Southern Railway, Pennsylvania, Rock Island and similar issues. Among the industrials Consolidated Gas rose nearly 4 points. The Metropolitan Street Railway shares were very strong, while Metropolitan Securities stock was weak on a volume of trading nearly as large as that in the stock of the subordinate company. The United States Steel stocks were active and higher. In the afternoon New York Central stock, which has been inactive for a long time, advanced sharply, while a noticeable feature of the day's business was the strength of Delaware and Hudson. As usual the market paid no attention whatever to the news of the day, good, bad or indifferent, and this news was, in fact, variable. Unofficial estimates of to-morrow's bank statement were that it would testify to a cash loss by the banks of about \$8,000,000; and as the rise in the market during the week has doubtless been accompanied by an expansion of loans, the presumption is fair that the bank return will present, although not such an unfavorable showing as that of last week, an exhibit, nevertheless, of diminished resources and enlarged liabilities. The grain markets were weak most of the day in anticipation of a monthly Government crop report to-morrow which it was thought might be somewhat more gratifying than the estimates of crop conditions made by private observers. Wheat prices at the close, however, were unchanged, while the leading corn options showed only a small net loss. Rumors circulated, which it was believed had a more or less substantial basis, that the net earnings of the United States Steel Corporation in the current quarter will be about \$18,000,000, or somewhat larger than has been popularly estimated. Trustworthy reports continue to be, however, that while there has been some improvement in the iron trade in the last few weeks, it has not been large. Announcement was made of a decrease in the Rock Island Company's net earnings for July of \$447,412. London was ostensibly a fairly large buyer of securities in the market.

One thing that the news developments of the day did do, at any rate, was to disclose with somewhat more openness than has recently been the case one reason for the advance in prices, at least in certain sections of the security list, in the past weeks. The rise in these securities has been due, not to miscellaneous buying for general speculative reasons, but to preparation for the execution of the specific plans of powerful financial interests affecting this or that railroad or industrial property. The impelling banking reason for the upward movement in Southern Pacific stock has long been clearly apparent. It was made known to-day that an official announcement might soon be expected, per-haps before another business day had elapsed, concerning such proposed changes in the capitalization of the great tobacco companies as would provide, principally, for the retirement of the present Consolidated Tobacco 4 per cent. bonds. The calling in of those holdings of Metropolitan Securities stock which, to the amount of a considerable proportion of the original holdings of the syndicate formed to underwrite the Metropolitan Securities stock issue, have been, it is understood, existent in the shape of a semi-pool formed after the dissolution of the syndicate, indicates that various financial purposes regarding the local traction companies are under way. It is altogether probable that the much talked of plan of refunding the Rock Island bonds is also approaching completion and that news concerning it may be expected at any time. One thing about all these matters is, of course, very obvi-ous. All the plans referred to, and others, doubtless, of which no public mention has yet been made, involve the issue of new securities, and the way has been paved for the fulfilment of these purposes by an advance in security quotations based essentially upon a 1 per cent. money market. As soon as the plans in question are fully made known criticism will take the place of mystery as a factor in the stock market, and should the present abundance of money for speculation be in any serious degree curtailed a further rise in prices might be

New York Stock Exchange Sales, Se pt. 9. CLOSING PRICES OF UNITED STATES BONDS. U 3 2s r. 10415 105 4s coup. 107 10736

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	200 Nat E & S., 15 * 15 + 1 5175 NatRR M pf 3912 3734 3912+184 300 NatRRM 2p 1934 1912 1934	-
	1000 N J Central 1 7 5 1 7 3 1 7 4 3 4 + 2 3 4 100 N Y Air Br. 1 3 9 3 4 1 3 9 3 4 1 3 9 3 4 1 4 9 0 5 0 N Y Central 1 2 5 1 2 1 2 4 1 8 1 2 5 1 2 + 1	-
	200 N Y C & St L 3134 3134 3134+114 100 N Y C & St L 2 p 6612 6612 6612+1 189 N Y N H & H 193 193 193 +212	-
	5320 Nor & West 6938 6834 6914+ 14 630 Nor Am Co. 93 93 93 + 14	-
	3025 Ont & West 3358 3314 3312+ 14 1000 Pac Coast 6512 65 6512+ 34 5600 Pacific Mail 3312 31 33 +214	1
	60475 Penn R R 128 12714 128 + 34 3000 Peoples Gas 104 10358 10334+ 14 700 P C C & St L 70 69 69 + 12	-
	610 Pressed S C 34 3334 3334+14 100 Pr St Car pf 7812 7812 7812 200 R R Secu 89 89 89 - 12	
	800 Ry Steel Sp. 22 2178 22 + 14 100 Ry St Sp pf. 78 78 78 - 18	-
	1300 Republic St. 784 758 734 1200 Rep St pf 4314 4234 4314+ 34 1405 10 Reading 70 6788 6912+1	-
-	2787 Reading 1p. 8578 8512 8534+ is 700 Reading 2p 7712 77 7714- 34 92120 Rock Island 3018, 2914 3018+136	-
1	7812 7214 7312+186 100 Rubber Gds 19 19 19 + 14 700 Sloss-Shef . 40 3912 40 + 12	-
	2100 SL&SF 2p., 6012 60 6014- 18 2200 St Louis SW 2212 2114 2134+ 12	-
	1200 St L S W pf. 45 4412 4484+ 14 100 St P& O pf. 185 185 185+ 1312 22450 Sou Pacific. 5812 5712 5818+ 14	
	945 Sou Pac pf. 11378 11314 11314 45810 Sou Ry Co., 8158 3078 3112+ 88 1400 So Ry Co pf 96 9512 96 + 58	-
	4990 TennC&I 4734 4634 4712+1 700 Tex Land 33 31 33 +3 5000 Tex Pacific. 3218 3112 3178+ 58	-
5	100 Third Av R.1 2434 12434 12434— 14 500 Tol St L&W. 2911 2834 29 — 12	1
	940 TolSt&W pf 48 4712 48 100 Twin C R T. 9734 9734 9734+ 14 300 Un B & P 7 612 7 + 14	-

14	Bid.	Asked	Bid. A	sked.
W	Adams Exp 283	Asked 240	Lac Gas pf 80	100
78	Allis Ch'im'rs 11	100000000000000000000000000000000000000	LEAW 3115	32
	Allis Ch pf 51		LE & Wpf 90	100
8	Amal Copper 5914	1054	Long Island . 36	57
ig	Am C& F 2216	73	Lou & Nash 122%	123
8	Am C& F 2215 Am C& F pf. 80		Man Beach 10	13
	Am Cot Oil 32		Manhattan 157	15714
8	Am Cot Oll p! 80		Met St Ry 121	12114
				2634
34			Met Sec 50% Mex Cent 1414	1436
	Am Grass 5		Mich Cent123	140
8	Am Grass 5		Minn & St L 55	56
8	Am H & L pf. 20		M & St L pf 9314	1.5
38	Am Ice 6%		MSP & SSM 7814	1814
8	Am Ice pf 26%		MSP&SSM pf12914	150
38	Am Lin Oll 12		MK&T :314	396
	Am Lin Oil pf 31		ME &Tpt 4814	1814
4 1	Am Loco 22%		Mo Pacifie 18%	10
56	Am Loco pf 92		Nash Cast L, 120	12234
2	Am Malt 4		Nat Bla-Co 47%	4794
4	Am Malt pf 19	. 1	Nat Bis Co pf. 109	112
e-				1834
34	Am Smelt'g., 67% Am Smelt pf. 108%	1(9	Nat Lead 2316 Nat Lead pf 95	17
		140	Nat RRMex p 301	: 914
2	Am Snuff 135 Am Snuff pf. 97	9834	NRR 2d pf. 1996	1934
34	Am Sugar 131%	132	N J Central 17414	175
/a l		137	NY AB 138	140
34	Am Sug pf 182 Am T & C 89	92	N Y Central 12516	1:514
34	Am T&T 13914	141	NYCASLL. 3114	: 234
10	Am Wool 1314	14	NYCASIL 1p. 105	112
34	Am Wool pf. 8114	82	NYCASIL 2p. 65	18
	Aun Arbor 28	30	N Y Dock 15	20
4	An Arbor pf. 5716		NY Dock pf., 43	48
	Anaconda 84%	85	IN Y N R &H . 193	195
78	At T & S F 8214		Nor & West 49	6914
38	ALT & S P pf 98%	99	Nor & West p 90	91
45	Atl Coast L 12076	121	North Am 9314	9314
_	B'klyn RT 56%		Ont & West 23%	2314
45	Balt & Ohlo 8914		Pacific Coast. 64	65
34	Balt & Oh pf. 9314	95	Pac Cdast 1 p 95	105
34	Bkyn U Gas 220	113 -	Pac Coast 2 p 74	75
	Brunswick 5%		Pacific Mall., 32%	33
	Buff R & P 143	145	Penna R R 12776	128
S	Buff R & P pf. 140	145	Peo G L & C 103%	10374
	Buff & Sus pf. 85		Peo & East 22	30
4	Butterick 4814	493/2	PCC&StL. 6014	70%
76.	Can South'n. 67	68	PCC & St L pf 98	100%
12	Can Pac 12614		Prd St Car 32%	:4
	Ches & Ohlo. 42%		Pr'd St Carp. 7816	7914
18	Chi & Alton 41%		PullmanPCar216	:20
18	Chi & Alt'n pf 83		Rwy Secu, 8812	8916
38	CCC & St L 7914		Ry St Sp'g 2112	22
-0	Chi Gt West 17		Ry St Sp'g pf 7714	7814
	Chi Gt W (A) . 53	. 14	Reading 69%	0014
	Chi Gt W (B) . 26	: 8	Read 1st pf., 25%	7754
12	Chi Gt W deb. 82'4		Read ad pi	
19	Chi & N W 19014	101	Rep'b'c Steel. 134	4334
78	Chi M & St P. 15754 Chi M&StP pf 183		Rep Steel pf., 4214 Rock Island., 30	3016
78	The state of the s			7374
-	C1.1 C1	2.2		441
34	Chi Un Trae. 614	10	Rubber Gds. 1812 Rub Gds pf. 81	F234
	Chi Un Trae. 614	7	Sloss-Shef 39%	40
14	Cle Lo & W p 70	-	Sloss-Shef pf 86	90
38	Col Fuel & Ir 3914	101	St J & G I 1614	17
	Col & H C & 1 1234		St J & G 1 1 p 47	49
	Col Southern. 16	101	St J & G 1 2 p 14	23
13	Col So 1st pf. 4854	481	StLASF1p 78	7554
12	Cel So 2d pf 22	9 93	St L & SF 2p 6014	6014
	Com Cable 190		St L S W 21%	1134
12	Con Gas 20214	20284	St L S W pf 4414	4434
38	Cent Tob pf 124%		St P & Om 140	148
	Corn Prod 1314		Se Pacific 5816	48%
	Corn Prod pf. 6914	701	So Pac pf 113	11314
9.	Del & Hud 169	16914	Southern Ry. 3114	3156
38	Del L & W278	280	So Ry pt., 9514	16
84	Den & R G 1634		Tenn C & I 4714	4715
14	Den & R G pt. 7976		Tex PLT 3252	2314
12	Des M & F D. 24	50	Texas Pac 3156	3134
13	Det U Ry 6612		Third Av R R 125	126
9.	Det South'n 2		TSt L & W 28	30
34	Det South pf. 4	5	TStL& Wot 47%	4814
78	Dis Seour 2714			9.6
18	DSS&A 7		Jn Pacific 100%	100%

DSS & A ... 7 834 Jn Pacific ... 10034 10036 DSS & A p. 1234 15 Un Pac pf. ... 9234 95 51% U S Express. 116 120 69% U S Leather.. 8 83 Erie 1st pf... 68 Eric 2d pf.... 46% 47 US Leath pf. 85% USR'ty & Im \$2 Ev & T H pf.. 30 85 USR'ty & Im \$2 US Rubber.. 19 USLeath pf. 85%* 16 USR'ty & Im \$2 13 Gen Elec Co... 1741 2 1743 2 US Rub pf... 74 Gt North pf... 170 183 US Steel.... 1412 Hock Val.... 82 /8 US Steel pf... 6496 Gt North pf. . 170 Hock Val.... 82 /3 U.S.Steel pf... 64% Hock Val pf. 8814 89 Va-Car..... 3414 7454 Wabash pf. . . 4156

Illinois Cent.. 13834 189 Va-Carpf.... 107. Int Paper.... 1434 1434 Wabash..... 2136 lat Paper pf. 73% Int Pump pf. 7614 1754 Iowa Central. 2234 53 Int Pump pf. 7812 7712 West in se. 1.6332 10wa Cestral. 2234 23 West in se i p. 180 10wa Cestraf. 4412 45 Wheel & L E. 18 Kan & Mioh. 3412 26 W& L E 1 pf. 45 KCFS & Mp 7812 80 W& L E 2 pf. 36 Kan City So. 2412 2484 Wis Central. 1994 1976 Kan City Sop 4614 4614 Wis Cent pf. 4412 4478

Keo & Des M. 1774 1814 BE dividend

THE OUTSIDE MARKET.

While elements of strength were not lack-While elements of strength were not lacking in to-day's session of the outside market and the course of prices was about as irregular as it has been since the beginning of the week quotations at the end of the day showed a larger proportion of declines than of advances. With the exception of two or three instances, however, no pressure to sell was apparent, and the losses in security values were for the most part slight. In the atocks usually most prominent trading was light. The greatest amount of activity was displayed by issues which have recently been neglected. The feature of the market was a sensational rise in the price of Electric Vehicle common stock, which sold as high as 17, after having closed at 12½ on its last previous appearance. Its final sale was made at 16, a netgain of 3½ points. The preferred rose from 48 to 2½. The weakest stock on the list was White Knob Copper, which broke from 3½ to 2½. Subsequently rallying to 2½. It closed at 4 yesterday. The other copper issues were firm, the price of British Columbia Copper rising % of a point to 4½. Interborough Rapid Transit was dull but strong, its price advancing % of a point to 147%. The Seaboard Air Line stocks, both common and preferred, declined fractionally, the former losing % and the latter % of a point. Northern Securities held its own during the early dealings, but lost % of a point at the close. The bond department was dull with prices little changed. The transactions in the market to-day were as follows:

The transaction	ns in	the m	arket	to-a
were as follows:		mest.	Low-	Cie
Sales.	open-	HEAN.	est.	ine
	47	47	4676	46
750 Am Can pfd			3	3
300 Am Writ'g P.	3	3		
300 Am Writ Ppf.	1 414	1 415	1 414	
4000 Bay State G15	6 - 32	5-32	8-32	
1720 Pritish C Cop	334	4%	314	
1500 Con Refrig	6	615	6	6
14 5 Elec Vehicle	13%	17 -	1 34	
10) Elec Veh pfd	19	21	19	21
620 Havana Tob	2014	2916	28	28
820 Interboro R Γ.	147	14715	147	147
1100 Greene C Cop.	154	15%	15	1.5
55 Inter M M pf	1 6%	16%	1614	16
590 Mackay Cos	26	26%	26	26
125 Mackay Cos pf	70	70	6974	65
4750 Man Trans	414	4 46	414	
3700 Mon & B Cop	1.86	14	1.5	-16
100 NAm Lum&P	114	- 134	144	1
2010 N Securities	104%	104%	1044	104
400 Seab'd A L	144		14%	1.4
1050 Seabd A L pfd.	2 4 96		2914	
500 So Pac pf w l.		13%	113%	
100 Unio i Copper	15-16	15-16	15-16	15-16
1700 Wht Knob Co	314	314	214	
	BONE	15.		
A CONTRACTOR OF THE PARTY OF TH	1 12 476	2 (20) 2	A STATE OF	

\$4000 Am Mait 6s... 10 31/2 10 4 10 31/2 10 4 20000 SeaboardAL5s 961/4 961/4 961/4 961/4 4000 So Elb Ld 5s... 15 15 15 15 5000 Wash El Ry 4s. 831/4 831/4 831/4 1000 USSt 5s ser A.. 10 9 10 9 10 9 10 9

LATEST QUOTATIONS OF INAC-

4990 TennC&I 4734 46	34 4712+1	TIVE OUTSIDE S	STOCKS.	
700 Tex Land 33 31	33 +3	********	B14	Asked.
5000 Tex Pacific. 321g 31		American Can. common		416
100 Third Av R.1 2434 1243	34 12434- 14	American Can, preferred		4714
500 Tol St L&W. 2911 28:	4 29 - 12	American Writing Paper, common		314
940 TolSt&W pf 48 47	2 48	American Writing Paper, pfd		1 434
100 Twin CRT. 9734 973	34 9734+ 14	Borden's Condensed Milk		121
300 Un B & P 7 61		Borden's Condensed Milk, pf1		112
100 Un B& Ppf. 6212 62	2 6212- 12	British Columbia Copper		416
37000 Un Pacific 10058 99	Se 10012- 18	Brooklyn and New York Ferry		5%
784 Un Ry In pf 565g 56	5612+ 12	Central Foundry, common	1 %	.1%
514 USCIPpf. 5634 56	56 +1	Central Foundry, preferred	818	10
110 U S R&Imp. 6384 63		Compressed Air	16	14
2600 U S Leather 81g 8	818+ 14	Consolidated Refrigerator Co	636	7
300 US Leath pf 86 * 85		Dominion Securities		15
540 U S Rubber. 1914 19	1914+ 18	Electric Boat. common		40
400 U S Rub pf . 7434 74	74 -1	Electric Boat, preferred		7.0
21370 U S Steel 1 458 13		Electric Vehicle, common		1 614
81440 U S Steel pf. 6434 63	6434+114	Electric Vehicle, preferred		21
5669 Va-Car Ch. 341g 33		Electric Lead Reduction com		. 14
	10714- 18	Electric Lead Reduction, pfd		114
		Empire Steel, common		8
1600 Wabash 2134 21	M	Empire Steel, preferred		40
4600 Wabash pf . 4114 40		Electro Pneumatic		
890 West gh'se 164 163	164 +112	Gold Hill Copper		175
100 West U Tel. 9112 91		Great Northern, pfd. wl		15%
2255 Wheel & LE 1814 17		Greene Consolidated Copper		10%
320 W&LE1p. 46 45	46 +118	Greene Consolidated Gold		15
200 W&LE2p. 2634 26		Hackensack Meadows Company		90
1470 Wis Central 1984 19	lg 195g+ 78	Havana Tobacco, common		294
1450 Wis Cent pf. 4484 48		Havana Tobacco preferred		42
Total sales of stocks, 957.500	hares	International Mercantile Marine		- 6
		International Mercantile Mar. pf.		16%
* Ex dividend.		I three mariones wetoeners wer, br .		1

A date the first and a Common way	Bid.	Aske
Antonthy righted withman	4614	20
national Salt	26%	26
ay Companies	69	701
ay Companies, pfd	414	41
attan Transit	1 5-16	16
real and Boston Consol	7	79
York Transportation		-
hern Pacific, wi	0.414	1045
Orleans Street Railway, com.	914	-
Orleans Street Railway, pf1	284	291
Elevator Company, com	34	37
Elevator Company, pfd	93	95
nix Gold Mining	14	18
Manufacturing	4	51
Manufacturing, 1st pfd	7.5	80
Manufacturing, 2d pfd	1714	191
Baking Powder, common	120	135
Baking Powder, preferred		107
y Car Light and Heat Co		187
ouls Transit, common	1 114	12
oard Air Line, common	1 414	1 43
oard Air Line, preferred	2914	299
nern Pacific, pfd, w L		114
lard Oll Co of N. J		840
dard Milling	. 6	0
dard Milling, pfd	23	26
ge Power	14	
essee Copper	27	31
pah Gold Mining Co	734	8
n Copper	36	86
n Typewriter	82	115
n Typewriter. 1st pfd		115
n Typewriter, 2d pfd	85	57
ed Railways of St. Louis, pfd nington Railway and Electric	184	20
ington Rallway and Elec. pfd.	69	69
hington Pump. pfd		
e Knob Copper	24	3
BONDS.	~ / *	
rican Writing Paper Ss	75	70
kiyn Union Gas deb 6s 1		185
national Salt 5s	57	60
Orleans Rallway 4145	7 4	76
York Central deb 48	9914	99

104%

2914

Inter Inter Mack Mank Mont New Nort New New Otis

Phope Pope Pope Roya Roya Safet

Safety Car Light and Hear	001824	12	
St. Louis Transit, commo:	n 1416	1 474	
Seaboard Air Line, commo Seaboard Air Line, prefer Southern Pacific, pfd, w L.	ed 2914	29%	
Southern Pacific, pfd. w L.	113%	114	ľ
Standard Off Co of N. J		840	-
Standard Milling	33	2614	1
Standard Milling, pfd Biorage Power		96	٦
Tennessee Copper	97	31	
Tonopah Gold Mining Co.	7%	8	
Union Copper	36	1	
Union Typewriter	82	115	
Union Typewriter, 1st pfd. Union Typewriter, 2d pfd.		118	5
United Railways of St. Los	de med AA	8.7	-
Washington Railway and	Electric 1814	50	1
Washington Rallway and	Elec. prd. O 9	69%	C
Worthington Pump. pfd	121	3	
White Knob Copper	2%	0	L
American Writing Paper 5		76	1
Brooklyn Union Gas deb &	1834	185	1
international Salt 5s	57	60	t
New Orleans Rallway 4145	74	76	1
New York Central deb 40	9914	9914	8
Standard Million Sa	73	75	1
Seaboard Air Line 5s Standard Milling 5s Virginja-Carolina Chemics	al 3s 9834	9916	t
Washington Railway & E.	ectric 41. 83%	8 3 9 6	t
	10 Orion 1		t
BOSTON CLOSIN	G QUOTAT	IUNS.	-
RAILROAD STOCES.	1 Bi	Asked.	
	Wool pf	2 (1)6	Ĭ.
Bost & Alb 162 483 Bost & Mc 162 183 Bost El 15214 1.312 C J R & S Y 14514 Fitchburg pf 187 Mass Elec 11 1154	Adventure Allouez Amalg'm'ted Am Z L & Sm.	174	C
Best El 15212 1.312	Allouez	8 1314	1
CJRASYPL	Am Z L & Sm.	2 13	į
Hass Elec 11 1196	Anaconda	00.1 00	t
Mass Elec pt. 58	Arnold	25	1
Mex Central 1414 1514	Arnold	314 14 734 28	-
Old Colony 215 -	Bonanza	7 55	7
Perc Marg 74 74	Bost C C & G British Col Cal & Hecla Centenniai	7 796	1
Hutland pl 29 52 WESHR. 97 9214	Cal & Hecia	- 510	
WESRR. 92 92%	Cochiti	834 29	1
Fitchburg pf. 187 Mass Eicec 11 1196 Mex Central. 1414 1514 N Y. N H & H.193 195 Old Colony 215 Pere Marq pf. 69 70 Futland pf. 29 12 W E S R R pf 111 112 Moss Eice pf. 112 Mex E S R R pf 111 112 Moss Eice Pf. 112 Mex E S R R pf 111 112 Moss Eice Pf. 112 Mex E S R R pf 111 112 Moss Eice Pf. 113 Moss Eice Pf. 114 Moss Eice Pf. 115 Moss Eice Pf. 15 Mo	Con Mer	29 - 50	1
Am Te 43 97 1714	Con Range Ca.	716 5794	8
Fort Scott 6s	Daly West	4 4 15	1
Mex Cen 4s 61 -	Franklia	814 9	e
Bell Tel 48 Mex Cen 48 61 Mex Cen 48 61 M C 14st pf lar N C 2d pf lar NY&NE 1st 68 NY&NE 1st 75 West Tel 55	Granby	276 8	í
NYANE ISL SA	Guanajuate	715 1774	,
West Tel Sa			r
MISCELLANBOUS	Mass Cop & G.	394 4	1
Am Paeu pf 19 1912	Mayflower Mcrced Michigan Mohawi		5
Am Tel & Tel. 18916 15916	Michigan	6 614 8 48 2	
Am Pneum c. 414 496 Am Pneum c. 19 1919 Am Tel & Tol.1894 15919 Am Ag Ch 1894 1494 Am Ag Ch 1894 1494 Am Ag Ch 1891 119 Central Oil Cumb'd Tel 115 110 Dominion Ci 5715 Dom Cl pf			5
Cumb'd Tel118 119	Old Col Cop	14 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16	1
Domision Ci 5714	Osceola	1012 81	2
Dom Cl pf 1214 Dom I & St 1114 1214 Edison Elec 260 Gen Elec 173 175	Ph Con Con	447 25	,
Edison Elec 260	Quincy	114 92	(
Gen Elec 173 175 Mass Gas 42 4215	Quincy	196 194	100
Mass Gas of . 8912 8916	Shannos	414 496	•
	I amarack 1	115	è
Mex Tel 116 134 N Eng Tel 123 12912 Planters' Co. — Plants' Co pf. —	Tri-Mountain		1
Planters' Co	Trialty	6) 5 694	
Pullman217 219	United Con		OV
Scattle El	U S Min Co	2044 31	(
Seattle El pl	Victoria	314 314	1
United Fruit100 a 100 a	Washington Winona Wolverine	976 1016	1
U Shee Mach St 3014 3014	Wolverine	92 93	t
U S Oll 11 5 12	Wyandot	214 .65	e

U Sh Mach pf. 3014 3014 U S Oll 11:2 12	Wyandot 6214 .65
U S Oll 11 2 12 West Tel 13 14	Annis's Land.
West Tel pf 90 91	Annis'n Land
West Th'so E. N. 8246	Beston Land 314
West'h'e E pf. 92 98	F. Bos Land 614 64
West'h'e E pf. 92 98	Boylston 312
PRILADELPHI	A QUOTATIONS.
Bid. Asked.	
Am Ry Co 4816 49	Pa Stee pf 79 80
Con L Sup 5 54	Pa Elee Veh. 16
Con L Sup pt. W 9'2	Pa E V pf 1
Camb Steel 2114 22	Phila El Co 636 7
Con Trac N J 71 72	Phila R T 1716 1716
Die Steel 16 16	
Elec Ster 67 68	Susq Ir & St 14
Elec Ster pf 67 (8	Tidewater S
E Co Am 914 9%	
Fairm's Pk T. 10 17	Union Trac 56% 57%
lus Oo of N A 2314 24	U Gas I Co 9412 -
	Weisback Co 16 23
L Valley 1. R. 4012 41	BOYDS.
Maraden 354 :34	lad P My \$s 10714 -
North PA 10214 -	N J Con 5s 10814 109
Phila Co 4116 4144	New'k P . 55 11112 -
Penna R R (4 (4)4	Pee Trae 45 10214
Pa Stea 35	Un Tras 48 101 16

CHICAGO CLOSING QUOTATIONS. ## Can Co. 4½ 4% Met W S Bi. 21½ 28 Met W S Bi. 21½ 25 Met W S Bi. 21½

COMMERCIAL.

Cotton Easier-Receipts Increasing-Selling of Hedges Both Here and in Liverpool-Wheat Shows Little Change -Corn and Oats Easter-Coffee Dull.

FRIDAY, Sept. 9 .- COTTON .- Spot cotton de clined 20 points. Middling, 11c., against 12c. last year; New Orleans and Gulf, 11.25c. against 12.25c. last year. Sales 423 bales for spinning and 200 delivered on contracts. Galveston declined 1/4c.; New Orleans and Savannah 1-16c. Galveston and New Orleans, 101/2c.: Mobile, 10%c.: Savannah, 107-16c. Sales: Galveston, 2,127 bales: New Orleans, 5,300; Savannah, 200; The receipts to-day were as follows:

	Last Los	t
	To-day, Week, Week	ā
	Port receipts 24,080 14, 98 9,510	
	Week's total	
	The total receipts at the twenty-eight principa	ŧ
	The total receipts at the twenty-eight principa	1
	interior towns for the week were as follows:	
	This Last Las	t
	Week. Week. Year	í,
	Receipts 10.529 60.754 28.61	î
	Shipments	
	S ocks	
	Estimated receipts: Last Las	
	To-morrow. Week. Year	
	Houston	
	Galveston 6,000-8,000 7,830 2,574	
	New Orleans	8
	The total exports from the ports were 23,000	0
	bales, comprising 13,936 to Great Britain, 250 to	o
	France and 8.814 to the Continent.	
2 1	rutures in New Orleans were as follows:	
•		
•		
	ing. est. est. ing. Night	
	September 10.30 10.30 10.15 10.17 10.31	
311	October 10.13 10.18 10.03 10.05 10.22	
	December 10.20 10.28 10.05 10.11 10.27	
	January 10.25 10.27 10.12 10.17 10.82	è
	Putures here declined is to 17 points, recovered	d
•	2 to s of the loss and closed barely steady, with	ï
	estimated sales of 200,000 bales.	۰
	Estimated saids of souther bares.	

October 10.30 10.16 10.19@10.20 10.30@10.31
December 10.87 10.22 10.25@10 27 10.38@10.39
January 19.37 10.25 10.28@10.30 10.40@10.41
March 19 41 10.31 19.35 219.86 10.47 210.48
Cotton declined under the weight of increasing
receipts, and, what is more, of increasing sales of
hedges here and in Liverpool as the actual cotton
hedges here and in Liverpool as the actual cotton is bought at the South. These two things were
really the most salient features of the day. Not
but that more favorable weather had a certain
amount of influence. It undoubtedly did. But
facreasing arrivals, larger offerings of the actual
cotton with the natural concomitant of declining
spot markets and finally the taking in of hedges to
a greater extent than has latterly been observable
were the factors which operated the most conspicu-
ously to depress prices. There was another feature,
however, which was not unnaturally regarded as important, and that was the buying for short ac-
count of both fell and winter options by the leading
Wall Street operator. These purchases are under
stood to have been made on a considerable scale.
Stood to have been made on a considerable scale.
of the support which even a liner market nones
If this idea is correct it eliminates a certain amount of the support which even a bear market neces as ally derives from a short interest. The operator
who sells short, needless to say, thereby enters into
an engagement to become a buyer. A reduction of
the short interest at this time is regarded as a factor
of no slight importance. A brief rally in the after
noon was traceable to a report that a tropical
storm threatened to bring rains and more or less
storm threatened to bring rains and more or less damage to the crop in the Atlantic States, but ac-
cording to the latest accounts this danger, if it
really existed, seems to have been averted.
Theodore H. Price said: "I reply by this means to many inquiries as to why I have recently
to many inquiries as to why I have recently
changed my opinion regarding the cotton market.
M" reasons are as follows:
"First-That the Government report of Sept. 2.
"First-That the Government report of Sept. 2. in view of its remerkable accuracy last year, has
made spinners entirely sceptical as to the truth-
fulness of private reports of crop damage, and
sylpners are the real arbiters of value.
"Second-That corriary to my expectations
the Russo-Japanese War promises to continue in-
definitely, and its continuance will inevitably prove
a depressing factor in the cotton market. "Third—That to my disappointment the strike
"Third-That to my disappointment the strike
in Fall River continues unsettled and the goods mar-
ket falls to develop conditions which make for a
resumption of spinning activity.
"Fourth, and most important of all-That for the
past twenty-five years, which is as far back as I have
base twomet, man tones, amon in as rat back as I make

DIVIDEND DECLARATIONS.

Company and term.

Electric Boat, quarterly.
Safety Car Heating and
Lighting quarterly.
United Traction and Electric
of New Jersey, quarterly.
Boston and Philadelphia
Steamship, quarterly.
Boston Suburban Electric,
quarterly.

BANK REPORTS. Union Exchange Bank

New York, N. Y at the close of business Sept. 9, 1904:
RESOURCES.
Loans and discounts
Total96,631,895.95
LIABILITIES.
Capital stock 8750,000.00
Suralus 375,000.00
Net profits 142,414.98 Deposits 5,864,480.98
Total
HENRY S. HERRMAN, President.
JOHN I. COLE. Cashler.

TRUST COMPANIES. Empire Trust Company

restigated, the market has never falled to dene during the first two or three months of the ason, marked by the period of heaviest receipts."

T. A. Meintyre & Co. said. "There seem to be all arge interests in the market, one heavily ig and the other as heavily short, and their in dout operations contribute to the irregularity do narrowness of the market. It depends upon a weather conditions the next week or two as which will come out ahead. In the meantime, e absence of outside speculation, with weather editions fairly good and the frequent large less of futures against the new crop in a small est of futures against the new crop in a small do narrow market, with the adverse sentimental number of the heavy receipts, give the bears a dull and heavy appearance at present, the ils say the deterioration in the crop has been inch greater than has been supposed and that entually prices will go higher upon the realizant and paperciation of the extent of the damage inch has been done to the crop since the date on lich the data was collected for compiling the trockers are believed to have bought asiderable in the afternoon, taking October, cember and January. Messrs, Weld, H. Wilson, ordan, Hentz and Mitchell sold. New Orleans, essouth and Liverpool were also sellers.

Marshall, Spader & Co. said "In discussing a fatures of values, that is to say the part of the future which falls within the next sixty days, must consider the enormous weight of the yement and where it will apply with most effect, e amount brought into sight to this month of the properties of the part of the future which falls within the next sixty days.

I argely exceed 1,000,000 bales, but this is not. An equal amount will probably have been keed baled and offered at the interior markets, ere its effect will surely test in a severe degree: world's buying power. We rather look for he improvement in crop condition reports, das the plant is relieved in part of its matured it a renewal of growth and vigor is among the yossibility; and, in fact, belongs to

red winter. September price: No. 1 Northern Duiuth.
12c. over September; No. 1 hard winter. 215c. under
September. Futures closed 1;c. higher to 1sc.
lower. Sales; 2,070,030 bushels. Prices as follows:

Open. High. Low. Clos: Lost
Ing. est. ing. Night.
September. 113:2 113:4 113:4 113: 113.
December. 112:6 112:9 111:2 112 112

Oats on the spot were steady and quiet. No. 2 white. 36:15c. No. 2 raixed, 315;c.: No. 3 white. 36:15c. No. 5 raixed september price. Futures closed 15c. to 15c. lower. Sales, 40,090 bushels. Prices as follows:

Open. High. Low. Clos. Last 170. Night.
September. 59:14 59:15 59 59 59:15
Wheat advanced a fraction early in the day. Owing to builish threshing reports from the Northwest, firmer cables, commission house buying at Chicago, covering of shorts, more or less support from prominent Western Interests and light offerings. The rise, however, caused considerable liquidation, and this with bearish pressure brought about a reaction. Foreign houses sold to some extent and the demand from commission houses fell off. Toward the close, covering of shorts and buillish threshing returns caused a recovery and the final quotations showed very slight net changes for the day. Livernool advanced 15d. to 15d. London 34d. Paris 5 to 10 centimes, Budapest 7 kr. and Bertin 15 mk. The exports for the week according to Bradstreet's, were 1,986,621 bush., against 1,890.

The Modern Miller sid. "Weather conditions continue to favor the seeding of winter wheat. and this work is procressing esteadily." In localities where seeding is nnished a larger acrossed than last year. The exports for the week according to bush., against 1,054,000 last week and 844,418 last year; since July 1, 5,650,112, against 10,038,54 in the same time last year. The Argentine ship

5-76 4 5414 5- 5- 6- 54 5-55 5114-56-54 5114 5114 5114 5114 5114 5114 5154 51 514 SIM 514 SM 8196 2014 7 (14 5 7 45 7 6 14 7 6 14 7 40 6 62 14 6 88 6 60 6 6 6 6 6 11 0° 10 00 10 00 10 0714 12 5 14 12 5214 12 5214 12 5714

OTRER MARKETS.

Open High Low Clos Last
Wheat: 124 1254 1156 1116 1115 1125
May 1134 114 115 1126 1156
Duluth Dec 1104 1104 1104 1105
Toledo Sept. 1124 1124 1134 117 1174
Karts City Dec 074 03 074
St. Lvits Dec 111 1114 1104 1104 1105
St. Lvits Dec 111 1114 1104 1074 1075
May 11354 1134 1124 113

-- 114 Oct. 1 -- 114 Oct. 1 ptd 80c. Oct. 18

waterdangerendendendendenden	***
REPORT OF THE CONDITION	NK,
AT NEW YORK, IN THE STATE OF AT THE CLOSE OF BUSINESS SI	PT. 6, 1904
Loans and discounts	
Overdrafts, secured and unsecured	1,085 16
U. S. bonds to secure circulation	7,046,000 00
U. S. bonds to secure U. S. deposits	8,837,000 OC
U. S. bond account	4,000,000 00
U. S. bonds on hand	428,160 O
Premiums on U. S. bonds	615,691 6
Bonds, securities, etc	25,108,714 63
Banking house, furniture and fixtures.	200,000 0
Due from national banks (not reserve	
Agents)	4,520,156 00
Due from State banks and bankers	686,704 04
Checks and other cash items	809,759 16
Exchanges for Clearing House	20,657,403 7

Exchanges for Clearing House.
Notes of other national banks.
Fractional paper currency. nickels and cents.
Lawful money reserve in bang, rus.
Specie . 200,833,693 00 Legal tender notes . 5,167,000 00 708,820 40 66,000,695 00 Redemption fund with U. S. Treasurer (5% of circulation). Due from U. S. Treasurer, other than 5% redemption fund... 352,300 00 448,924 83 \$290,874,984 42 LIABILITIES. 8.557,205 01

REPORT OF THE CONDITION OF THE FIFTH NATIONAL BANK,
AT NEW YORK, IN THE STATE OF NEW YORK, AT THE CLOSE OF BUSINESS SEPT. 6, 1994. RESOURCES.

U. S. bonds to secure U. S. deponds, 2
per cents.
U. S. bonds on hand, 2 per cents
Premiums on U. S. bonds.
Bonds, securities, etc.
Banking bouse, furniture and fixtures.
Due from national banks (not reserve 924 65 Redemption fund with U. S. Treasurer (5% of circulation) 12,500 00 Total LIABILITIES.
Capital stock paid in Surplus fund.
Undivided profits, less expenses and taxes paid.
National bank notes outstanding.
Due to State banks and bankers. \$50,150 83
Due to trust companies and savings banks 151,693 73
Dividends unpaid 1,740 00
Individual deposits subject to check 2,482,165 25
Demand certificates of deposits 22,168 04 | Demand Certification | 22,163 04 | 25,259 93 | Certified checks | 28,259 93 | Cashler's checks outstand | 13,908 59 | 120,000 00 | 120,000 00 | 2,865,070 87 | |

State of New York, County of New York, 88.

I. A. Thompson. Cashler of the above named bank, do solemnly swear that the above statement is true to the best of my knowledge and bellef.

Subscribed and sworm to before me this sth day of September, 1834.

CHAS. F. SMITH.

Notary Public.

COTTECT—Attest:
JOHN BYRNS.
HORACE F. HUTCHINSON, Directors.
WM. H. SEAICH.

REPORT OF THE CONDITION OF THE GARFIELD NATIONAL BANK
OF NEW YORK CITY, IN THE STATE OF NEW YORK, AT THE CLOSE OF BUSINESS SEPT.
6, 1904: RESOURCES. 10,018 86 2.640.978 78 Redemption fund with U. S. Treasurer is per cent. circulation) 2,500 00

ing....

Total. \$10.746.854 State of New York. County of New York. St. T. W. L. DOUGLASS, Cashler of the above named bank, do solemnly swear that the above statement bank to the best of my knowledge and bellef.

W. L. DOUGLASS, Cashler Correct—Attest:
R. W. POOR.
JAMES MCCUTCHEON.
ALFRED J. CAMMETER.
Subscribed and sworn to before me this 9th day
of September, 1936.
GFORGE DE WITT WEEKS
Notary Public.

THE MERCHANTS NATIONAL FANK AT NEW YORK, IN THE STATE OF NEW YORK, AT THE CLOSE OF BUSINESS, SEPTEMBER 6TH, 1804:

oans and discounts cents.
Lawful money reserve in bank, vir.
Specie 85,043,512 20
Legal tender notes 1,375,000 00 1,442 83 .\$33,124,552 30

State of New York, County of New York, as
I. S. S. CAMPBELL, Cashler of the above-named
bank, do solemnly swear that the above statement
is true to the best of my knowledge and belief.
Subscribed and sworn to before me this 8th day
of September, 1904.
C. E. LANGDON, Notary Public Kings County.
Certificate filed in New York County.
Correct—Attest:
P. A. BRINCKERHOFF,
EDWARD HOLBBOOK.
R. M. GALLAWAY.
Directors.